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THE Fats and Oils SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

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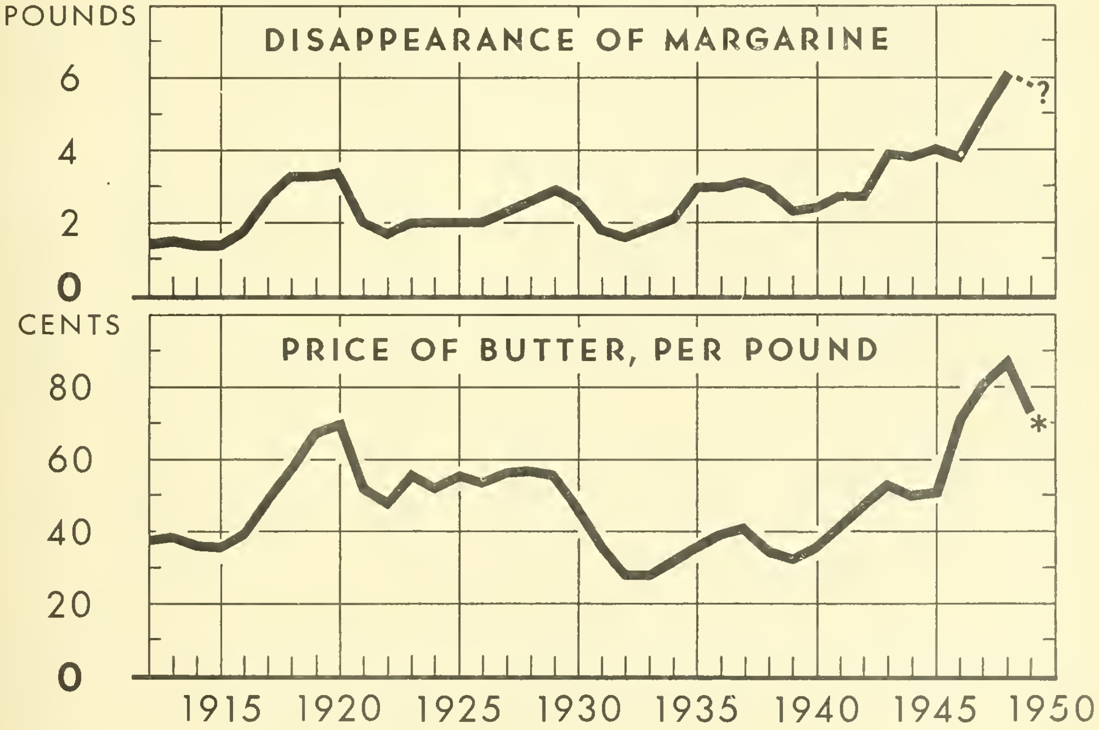

DISAPPEARANCE OF MARGARINE PER CIVILIAN, AND RETAIL PRICE OF BUTTER IN LEADING CITIES, UNITED STATES, 1912-49

**1949 ESTIMATED FROM REPORTED PRICES, JANUARY-APRIL, AND GOVERNMENT WHOLESALE SUPPORT PRICES FOR THE REST OF THE YEAR*

PRICE OF BUTTER (EXCEPT 1949) FROM BUREAU OF LABOR STATISTICS

U. S. DEPARTMENT OF AGRICULTURE NEG. 47280-X BUREAU OF AGRICULTURAL ECONOMICS

Variations in consumption of margarine in the United States are rather closely associated with variations in the price of butter. As the price of butter this year is materially lower than in 1948, a decline in margarine consumption is likely. The extent of the decline probably will be limited, however, by a wider difference than usual between prices of butter and margarine.

Table 1.- Wholesale prices per pound of fats, oils, and glycerin at specified markets, and index numbers of prices of fats and oils, May 1947 and 1948, March-May 1949

Item	May		1949		
	1947	1948	March	April	May
	Cents	Cents	Cents	Cents	Cents
Butter, 92-score, Chicago	60.2	79.7	60.3	59.0	58.9
Butter, 92-score, New York	61.3	80.1	61.6	59.9	59.7
Oleomargarine, dom. veg., Chicago	36.0	40.0	28.2	25.5	25.0
Shortening, cottonseed, hydrogenated, 10-drum lots, N.Y.	33.3	37.2	21.6	19.8	19.8
Shortening, cont. animal fat, 1-lb. cartons, Chicago	33.1	35.8	25.3	23.5	23.0
Lard, loose, Chicago	17.1	20.5	11.6	10.7	11.3
Lard, prime steam, tierces, Chicago	19.7	23.0	12.7	12.2	12.3
Lard, refined, 1-pound cartons, Chicago	20.4	24.0	15.3	13.6	14.8
Oleo oil, extra, drums, Chicago	1/22.4	1/26.9	14.0	13.3	12.6
Oleostearine, tierces, N.Y.	2/24.8	25.8	12.9	11.2	10.0
Tallow, edible, Chicago	15.6	17.2	7.7	6.7	7.1
Corn oil, crude, tanks, f.o.b. mills	21.3	33.5	11.6	11.4	12.0
Corn oil, refined, drums, New York	27.7	42.4	16.9	16.5	17.1
Cottonseed oil, crude, tanks, f.o.b. S.E. mills	23.6	34.6	11.4	11.0	11.2
Cottonseed oil, p.s.y., bleachable, tank cars, N.Y. 3/	25.7	36.2	14.0	13.6	13.5
Cottonseed oil, refined, drums, New York	29.6	42.0	17.4	17.2	17.2
Peanut oil, crude, tanks, f.o.b. mills	24.5	33.2	14.4	12.2	12.9
Peanut oil, refined, drums, N.Y.	31.6	41.8	19.0	18.2	17.9
Soybean oil, crude, tank cars, midwestern mills	21.4	26.3	10.8	10.5	10.8
Soybean oil, refined, drums, N.Y.	26.9	32.2	15.3	15.8	15.4
Babassu oil, tanks, New York	---	28.7	18.2	18.2	19.7
Coconut oil, crude, tank car lots, Pacific Coast 4/	17.6	28.2	17.6	17.2	18.8
Coconut oil, refined, drums, New York (tax included)	5/23.7	34.5	22.5	21.5	23.2
Olive oil, imported, edible, drums, N.Y.	92.0	59.6	58.4	56.7	54.0
Olive oil, California, edible, drums, N.Y.	83.3	56.7	51.9	51.1	50.0
Olive oil foots, domestic, drums, carlots, N.Y.	---	25.2	24.8	24.8	---
Palm oil, crude, drums, N.Y. 4/	---	---	24.2	22.6	22.2
Sesame oil, refined, drums, N.Y.	6/38.0	6/34.0	---	---	41.0
Teaseed oil, refined, drums, N.Y.	---	---	23.9	24.0	24.0
Tallow, inedible, prime or extra, carlots, Chicago	14.3	13.8	6.4	5.2	5.6
Tallow, No. 1, inedible, Chicago	13.4	12.7	5.7	4.6	5.1
Grease, A White, Chicago	14.0	13.3	6.0	5.0	5.3
Grease, Yellow, Chicago	13.2	12.2	5.6	4.6	5.0
Menhaden oil, light pressed, tanks, N.Y.	24.8	21.0	14.0	14.0	13.2
Sardine oil, crude, tanks, Pacific Coast	23.5	19.0	10.0	8.4	6.0
Cottonseed-oil foots, raw (50% T.F.A.) delivered, East	6.0	5.6	2.1	2.1	2.0
Tall oil, refined, tanks, works	7.5	5.8	5.8	5.8	5.8
Linseed oil, raw, tank cars, Minneapolis	34.1	27.2	27.0	27.0	27.0
Linseed oil, raw, drums, carlots, N.Y.	37.6	29.0	28.8	28.8	28.9
Oiticica oil, drums, f.o.b. N.Y.	28.5	24.0	16.3	16.1	17.2
Tung oil, drums, carlots, N.Y.	29.2	25.8	21.6	20.8	22.2
Tung oil, tanks, f.o.b. Pacific Coast	27.3	24.2	20.2	---	7/20.5
Castor oil, No. 3, drums, carlots, N.Y.	32.0	23.5	18.9	18.3	18.0
Castor oil, No. 1, tanks, N.Y.	30.5	23.0	19.4	18.2	18.0
Castor oil, dehydrated, tanks, N.Y.	35.6	26.0	22.4	22.0	21.8
Cod-liver oil, med. U.S.P. bbl., N.Y.	41.0	34.5	31.5	31.5	31.5
Cod oil, Newfoundland, drums, N.Y.	---	24.5	21.0	21.0	21.0
Glycerin, soaplye, basis 80%, tanks, N.Y.	32.5	28.0	19.6	15.2	16.0
INDEX NUMBERS (1935-39 = 100)					
Eight domestic fats and oils (1910-14=100)	221	275	179	173	173
Eight domestic fats and oils (.72*)	218	272	176	171	171
All fats and oils (27 items) (.73*)	236	282	192	186	186
All fats and oils, except butter (26 items) (.82*)	266	293	174	168	170
Grouped by origin:					
Animal fats (.69*)	206	261	183	177	178
Marine animal oils (.77*)	8/457	391	248	232	194
Vegetable oils, domestic (.84*)	306	383	186	182	182
Vegetable oils, foreign (.88*)	311	281	245	239	243
Grouped by use:					
Butter (.67*)	204	272	204	200	200
Butter, seasonally adjusted (.67*)	224	296	199	210	218
Lard (.78*)	192	226	124	119	121
Other food fats (.84*)	292	369	176	170	170
All food fats (.71*)	223	285	187	183	183
Soap fats (.80*)	262	282	170	156	158
Drying oils (.85*)	355	278	269	268	269
Miscellaneous oils (.71*)	327	303	248	245	242
All industrial fats and oils (.82*)	305	280	215	207	210

Prices compiled from Oil, Paint and Drug Reporter, The National Provisioner, The Journal of Commerce (New York), Chicago Journal of Commerce, and reports of Production and Marketing Administration and Bureau of Labor Statistics. Excise taxes and duties included where applicable. Index numbers of earlier years beginning 1910 are in Technical Bulletin No. 737 (1940) and The Fats and Oils Situation beginning December 1940.

1/ Tierces. 2/ Loose. 3/ Nearby futures. 4/ Three-cent processing tax added to price as originally quoted. 5/ Tank cars. 6/ Tanks, Pacific Coast. 7/ One quotation. 8/ Applies to sardine and menhaden oils only.

THE FATS AND OILS SITUATION

Approved by the Outlook and Situation Board, July 1, 1949

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SUMMARY

With the 1949 pig crops expected to total about 96 million, production of lard in October 1949-September 1950 probably will be 2.8 to 2.9 billion pounds (including farm lard). Output would be 10 to 15 percent larger than in 1948-49 and would be the highest of record except for 1943-44, when nearly 3.3 billion pounds were produced.

The 1949 spring pig crop was 59 million, 15 percent more than in 1948. This also was more than in any preceding year except 1942 and 1943, when farmers were encouraged to convert large stocks of feed grains into meat. Farmers' intentions of June 1 indicated that about 13 percent more sows will farrow fall pigs in 1949 than in 1948. On the assumption of the 1938-47 average number of pigs saved per litter, the 1949 fall pig crop would number 37 million, 9 percent more than last fall and the most of record except for 1942 and 1943.

Exports of fats, oils, and oil equivalent of oilseeds in January-April 1949 totaled 845 million pounds, including shipments to United States Territories. This was more than double the total for the same period last year. Exports in April 1949 alone totaled 329 million pounds in terms of oil. Exports of soybean oil and soybeans in terms of oil in January-April were 202 million pounds compared with only 60 million the year before. Exports of soybeans alone in the 7 months, October 1948-April 1949, totaled 15.4 million bushels, more than total exports in any previous crop year. January-April exports of inedible tallow and grease increased from 11 million pounds in 1948 to 141 million pounds in 1949. Exports of lard for these 4 months were 241 million pounds in 1949 compared with 130 million a year earlier.

Imports of fats, oils, and oil equivalent of oilseeds in January-April 1949 were 313 million pounds, 169 million pounds less than a year before. Most of the decrease was in copra. In January-April 1949, the United States had net exports of fats, oils, and oil equivalent of oilseeds totaling 532 million pounds, in contrast to net imports of 115 million pounds for the same period in 1948.

The large volume of exports during April was accompanied by a decline of 138 million pounds in factory and warehouse stocks of fats and oils. However, these stocks on April 30, totaling 1,835 million pounds, were 381 million pounds more than the low stocks on hand April 30 a year earlier. The principal increases were in linseed oil, cottonseed oil, and inedible tallow. This increase over a year earlier reflects a record output of fats and oils from domestic materials since last summer. The chief production increases over a year earlier have been in cottonseed oil, soybean oil, butter, and lard. Total output from domestic materials in October 1948-April 1949 was about 6,950 million pounds compared with about 6,300 million pounds a year earlier. Continued large output of animal fats well into 1950 is expected.

Authority for import controls over fats and oils was extended to July 1, 1950 by Public Law 155 signed by the President July 1.

The index number of wholesale prices of 26 major fats and oils (excluding butter) was 161 percent of the 1935-39 average in June compared with 170 in May and 298 in June 1948. Prices of edible vegetable oils (cottonseed, corn, peanut, and soybean) and coconut oil in June averaged 1.0 to 1.5 cents per pound lower than in May The price of lard declined about 0.5 cent per pound. Prices of greases and inedible tallow were nearly the same as in May.

Production and domestic disappearance of oleomargarine since last September have been moderately smaller than a year earlier. Disappearance in October 1948-April 1949 was 521 million pounds compared with 548 million the year before. Production and domestic disappearance of colored margarine have been increasing rapidly and in January-April 1949 amounted to about 15 percent of the total for all margarine. Cottonseed and soybean oils comprised 96 percent of the oils and fats used in margarine in 1948.

RECENT DEVELOPMENTS

Prices of Most Fats and Oils Decline

Most of the increases that occurred in prices of fats and oils from April to May were lost in June. Prices of cottonseed, soybean, corn, and peanut oils declined below the April level and were the lowest since May 1941. Prices of loose lard, tallow, greases and coconut oil remained slightly higher than in April. The index number of 26 major fats and oils, excluding butter, in June 1949 was 161 compared with 170 in May, 168 in April, and an average of 264 in 1948.

Table 2.- Wholesale prices per pound of specified fats and oils June 1949, with comparisons

Item	Average 1937-41	June 1948	1949 April	1949 May	1949 June
Butter, 92 score, Chicago	29.6	80.9	59.0	58.9	58.8
Lard, tank car lots, Chicago	7.7	20.5	10.7	11.3	10.8
Cottonseed oil, crude, S.E. mills	7.0	35.4	11.0	11.2	10.0
Soybean oil, crude, tank cars, Midwest mills	6.4	27.3	10.5	10.8	9.4
Coconut oil, crude, tank cars, Pacific Coast 1/	7.0	28.8	17.2	18.8	17.4
Inedible tallow, prime, Chicago	6.3	15.8	5.2	5.6	5.5
Linseed oil, raw, tank cars, Minneapolis	9.3	27.6	27.0	27.0	27.0
Tung oil, drums, New York	21.7	25.0	20.8	22.2	21.5

Compiled from Oil, Paint, and Drug Reporter, The National Provisioner, Chicao Journal of Commerce, and reports of Production and Marketing Administration.

1/ Three cents added to allow for tax on first domestic processing.

Import Control Authority Extended for Fats and Oils

Authority to control imports of fats and oils (including oil-bearing materials, fatty acids, butter, soap and soap powder) was extended to July 1, 1950 by Public Law 155 signed by the President July 1. This act provides that title III of the Second War Powers Act, 1942, as amended shall continue in effect for another 12 months with respect to these commodities, as well as rice and rice products. Such controls are permitted if they are (a) essential to the acquisition or distribution of products in wold short supply, or (b) essential to the orderly liquidation of temporary surpluses of stocks owned or controlled by the Government. These controls are to be removed as soon as the conditions giving rise to them have ceased.

CCC Sells Flaxseed

Because linseed oil can be kept in storage in good condition more easily than flaxseed, CCC has been selling flaxseed to crushers since May, at $6.35 per bushel, Minneapolis basis, and buying back the oil at prices somewhat above the old support of 26.7 cents per pound, f. o. b. tank cars, Minneapolis. These prices are designed to cover the cost of the seed and the processing margin, after allowance for the value of the linseed meal at current prices. In June, the price of linseed meal averaged about $50 per ton, bulk, Minneapolis.

CCC has an open offer to consider bids for flaxseed and linseed oil owned by the Corporation. Up to June 30, no bids had been accepted.

Tariff on Flaxseed Restored to 50 Cents per Bushel

The President of the United States, after consultation with the Governments of Argentina and Uruguay, proclaimed on May 31, 1949 that the abnormal situation in flaxseed first declared in November 1941 had ended. Consequently, on the 30th of June the import duty on flaxseed from countries included as "most favored nations" was restored to the trade agreement rate of 50 cents per bushel of 56 pounds instead of the emergency rate of 32.5 cents. The countries principally affected by the change in duty are Argentina, Canada, Uruguay, and Mexico.

The United States made trade agreements with Argentina and Uruguay on October 14, 1941 and July 21, 1942, respectively, reducing the United States duty on flaxseed from 65 to 50 cents per bushel. A further reduction to 32.5 cents per bushel was arranged for the duration of the then existing abnormal situation in the flaxseed trade. At that time, with strong demand in the United States for drying oils and with imports of tung oil from China curtailed, the United States demand for flaxseed and linseed oil was exceptionally strong.

Soybean and Flaxseed Storage Payments Continued

It was announced June 8, 1949 that storage rates paid by CCC to farmers for storing soybeans and flaxseed under loan will be the same for 1949 crops as in the past year.

A storage allowance of 7 cents per bushel for soybeans or flaxseed stored on the farm under the price support loan program will be made to the farmer when the commodity is turned over to the Corporation. CCC will assume warehouse charges in accord with the Uniform Grain Storage Agreement on soybeans and flaxseed kept in warehouse storage under the loan program and subsequently delivered to CCC.

1949-Crop Peanuts to be Supported at 90 Percent of Parity as of August 1, 1949

It was announced June 13 that the price support level for the 1949 crop of farmers' stock peanuts will be 90 percent of parity as of August 1, 1949. Prices will be established for basic grades, with discounts and premiums for other grades. The schedule of support prices will be announced on or about August 1.

A producer to be eligible for price support at 90 percent of parity may not pick or thresh peanuts from acreage in excess of the allotment established for his farm under the 1949-crop peanut marketing quota program. A producer who picks or threshes from acreage in excess of his allotment will be ineligible for any price support on the production from the allotted acreage. Moreover, he will be subject to a penalty of 45 percent of parity on marketings of excess peanuts. Prices will be supported through (1) loans to producers and purchases of farmers' stock peanuts; (2) loans to shellers (either directly by CCC or through lending agencies); (3) agreements with shellers to pay producers not less than support prices for eligible peanuts. CCC will agree to pay support prices for peanuts that shellers are not able to sell commercially.

RECENT TRENDS IN OLEOMARGARINE

Consumption of Margarine at New High in 1948; Moderate Decline Likely in 1949

Production of oleomargarine in 1948 reached a peak of 909 million pounds compared with 746 million, the previous record, in 1947 and the 1937-41 average of 354 million pounds (table 7). Domestic disappearance of margarine also reached a new high in 1948. The total, including a small quantity procured by the Army, was 896 million pounds compared with 719 million the year before and the 1937-41 average of 353 million pounds. Disappearance into civilian trade channels in 1948 amounted to 6.1 pounds per person (product weight), 1.1 pounds more than in 1947 and 3.4 pounds more than the 1937-41 average.

Exports of margarine in 1948, 16 million pounds (including shipments to United States Territories) were substantially smaller than in any other year since 1941, but were still above the prewar level.

The increase in 1948 margarine production and consumption came in the first 9 months of the year. After September, both production and consumption of margarine were moderately smaller than a year earlier. Except for March, this decline continued through April 1949. Tax-paid withdrawals in October 1948-April 1949 totaled 521 million pounds, 5 percent less than the year before.

These fluctuations in consumption of margarine were associated with changes in production and price of butter. Output of creamery butter in the first 9 months of 1948 was substantially smaller than a year earlier, and the price was materially higher. But output of butter in the last quarter of the year was larger than in the last quarter of 1947 and the price declined sharply.

Some decline from 1948 levels in consumption of margarine in the United States is probable in 1949. Production of butter in the first half of 1949 has continued well above the level of a year earlier. The average retail price of butter in leading cities of the United States in April-June was about 70.5 cents per pound, more than 20 cents below a year earlier. Since March, CCC has offered to buy carlots of 92-score butter at 59 cents per pound f.o.b. shipping point anywhere in the United States. With the wholesale price of butter resting at this support level since April, the average retail price in leading cities of the United States has been declining slowly in recent weeks to around 70 cents per pound. In September the wholesale support level will be increased 3 cents per pound. The average retail price of butter in 1949 may be 72 to 73 cents per pound compared with 87 cents per pound in 1948. In most years a decline of this magnitude in the price of butter has been accompanied by a considerable decline in margarine consumption (cover-page chart). In 1949, however, the difference between prices of butter and margarine probably will be greater than in any earlier year except 1948. This difference, which is partly a result of the decline in vegetable oil prices since the beginning of the year, may largely offset the effect of the reduced price of butter on margarine consumption.

Table 3. - Average retail price per pound of creamery butter and oleomargarine, leading cities of the United States, 1947-49

Year	Jan.-Mar.		Apr.-June		July-Sept.		Oct.-Dec.		Year	
	Butter	Margarine	Butter	Margarine	Butter	Margarine	Butter	Margarine	Butter	Margarine
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1947	79.5	42.7	71.3	42.4	83.0	38.6	88.2	39.6	80.5	40.8
1948	90.2	41.4	92.2	42.4	88.6	42.8	76.0	39.0	86.7	41.4
1949	74.2	34.5	1/ 70.5	1/ 29.5						

Compiled from Retail Prices Bureau of Labor Statistics. Prices are for the Tuesday nearest the 15th.

1/ Partly estimated.

Table 4.- Domestic disappearance of creamery butter and oleomargarine, United States, 1947-49

Year	Jan.-March		Apr.-June		July-Sept.		Oct.-Dec.		Year	
	Butter	Margarine	Butter	Margarine	Butter	Margarine	Butter	Margarine	Butter	Margarine
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1947	327	199	373	116	334	163	287	234	1,321	712
1948 1/	264	237	320	227	297	205	315	221	1,196	890
1949 1/	321	235								

Disappearance of butter computed from date on production, cold-storage stocks, and foreign trade (including shipments to U. S. Territoties), from reports of USDA, and Bureau of the Census.

Disappearance of oleomargarine, tax-paid withdrawals (Bureau of Internal Revenue). These withdrawals are a close indication of the movement of oleomargarine into civilian trade channels. The only corections necessary, which are slight, are to deduct shipments to Territories and to add United States Government withdrawals for the use in institutions.

1/ Preliminary.

Consumption of Colored Margarine Continuing To Increase

Consumption of colored margarine in the United States before the war was small, averaging in 1937-41 only 0.012 pounds per person annually, 0.4 percent of total margarine consumption. Use of colored margarine began to increase in 1943, partly as a result of the wartime difficulty of buying butter in unrestricted quantities. Since 1945 the upward trend in consumption of colored margarine has accelerated. Probably the record high price of butter in 1947 and 1948 was a major factor in the postwar increase. Tax-paid withdrawals of colored oleomargarine, a good measure of consumption, rose from 18 million pounds in 1946 to 31 million pounds in 1947 and 81 million pounds in 1948 (table 9). These withdrawals in 1946 represented 3 percent of the total tax-paid withdrawals of both colored and uncolored; 4 percent in 1947; and 9 percent, a new high in 1948. In January-April 1949 this percentage had risen to 15.

State Fees and Taxes Reduced in Several States

During the period from July 1, 1948 to June 30, 1949, the State of Washington repealed its excise tax of 15 cents per pound on the sale of uncolored margarine and Tennessee eliminated its tax of 10 cents per pound on the sale of colored margarine. The tax in North Dakota on the sale of colored margarine, however, was increased from 10 to 20 cents per pound. Tennessee and Connecticul abolished their annual license fee of 300 and 100 dollars respectively for manufacturers, but Montana imposed an annual manufacturers' fee of 20 dollars or more, depending on volume. Fees on wholesalers were either reduced or abolished in Idaho, Montana, North Carolina, Tennessee and Connecticut. Fees on retailers were reduced in Idaho and eliminated in Tennessee, Connecticut and Montana. Prohibitions against the manufacture and sale of colored margarine were abrogated in New Hampshire and California. North Carolina repealed its prohibition against the use of colored margarine in public eating places.

On July 1, 1949, excise taxes ranging from 5 to 20 cents per pound on the sale of margarine were in effect in 18 States (table 11). 1/ Six States tax sales of margarine regardless of the materials used in manufacture. Sales of margarine containing foreign oils are taxed in eleven States. Two States tax sales of margarine not containing a specified

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1/ State margarine tax and license fees on July 1, 1948 were shown in table 13, page 18, The Fats and Oils Situation for June 1948. The same information for January 1, 1946 was published in table 9, page 22, The Fats and Oils Situation for March-April 1946. This information for January 1, 1939 was published in table 1, page 6, State and Federal Legislation and Decisions Relating to Oleomargarine (mimeographed), Bureau of Agricultural Economics, Washington, D. C., January 1939.

minimum percentage of animal fats. In three States, colored margarine is taxed at a higher rate than uncolored, and in 17 States the sale of colored margarine is prohibited. Sixteen of these States also prohibit the manufacture of colored margarine, and in addition, Nebraska and California prohibit the use of colored margarine in public eating places.

License fees to manufacture or sell margarine were required by 13 States on July 1, 1949. Annual rates for manufacturers varied from one to 1,000 dollars; for wholesalers, from one dollar to 500 dollars; and for retailers, from 50 cents to 100 dollars.

Federal taxes on domestic oleomargarine, unchanged since 1931, are as follows: Excise tax on oleomargarine withdrawn for consumption in the United States, Alaska, or Hawaii, payable by manufacturers --- 10 cents per pound on yellow and 0.25 cent per pound on uncolored; annual occupational tax --- manufacturers, $600; wholesalers, $480; and retailers, $48; except that if only uncolored oleomargarine is handled, wholesalers pay $200 and retailers $6.

The import duty on oleomargarine was reduced January 1, 1948 from 14 cents per pound to 7 cents per pound by a trade agreement with the Netherlands negotiated November, 1947 at Geneva, Switzerland. Oleomargarine imported from the Philippine Republic is duty-free until July 3, 1954, under section 201 of the Philippine Trade Act of 1946. In addition to the tariff, imported margarine is subject to an internal revenue tax of 15 cents per pound, payable by the importer. Since the Philippines became independent this tax has applied to oleomargarine from the Philippines as well as from other countries. If imported oleomargarine contains oils which are subject to a tax on the first domestic processing, e.g., coconut oil, palm-kernel oil, or palm oil, a compensatory excise tax must be paid on such oil content of the imported oleomargarine.

Number of Margarine Manufacturers and Distributors Increasing

The total number of retail establishments federally licensed to sell oleomargarine increased from 271,000 in 1946-47 to 324,000 in 1947-48 (table 12). This is an increase of 53,000 compared with an average annual increase from 1941-42 to 1946-47 of about 20,000. Of the total number in 1947-48, 308,000 were licensed to sell only uncolored margarine. As the total number of all retail food establishments has not changed much (550,000-600,000) in the last few years, the percentage of retail food stores selling margarine rose from about 45 percent in 1946-47 to about 55 percent 1947-48. In 1941-42 there was one licensed store for every 813 persons in the United States; in 1946-47, one store for every 524 persons; and in 1947-48, one store for every 448 persons.

Relatively few retailers federally licensed to sell oleomargarine have had the more expensive license which authorizes sale of colored oleomargarine. However, the number licensed to sell colored oleomargarine tripled in 1947-48--reaching 15,512 compared with 5,102 the year before. In 1940-41 there were only 37 stores selling colored margarine in the United States. In 1947-48, there was one store licensed to sell colored margarine for every 9,348 persons compared with only one store for every 27,813 persons in 1946-47. Stores selling colored margarine were located in 33 States in 1947-48 compared with 26 the previous year and 7 in 1940-41.

The number of federally licensed manufacturers of margarine increased from 47 in 1946-47 to 53 in 1947-48. The number of establishments in cotton producing states increased by 5; in other states, by 1. Production of margarine in cotton producing states rose from 178 million pounds in 1946-47 to 281 million pounds in 1947-48, an increase of 58 percent (table 13). Production in the other States increased from 464 million pounds to 609 million, an increase of 31 percent. Although the number of states in which margarine was manufactured remained the same, 16, Tennessee was added to the list and New York was dropped in 1947-48.

Cottonseed and Soybean Oils Remain Primary Source of Fat for Margarine

Domestic vegetable oils in 1948 accounted for 98 percent of the total quantity of oils and fats used in margarine compared with 95 percent the year before (table 14). Cottonseed and soybean oils comprised 96 percent of the total in 1948 compared with 91 percent in 1947 and about 90 percent in the war period, when substantial quantities of coconut oil were used in margarine for export. The increased use of these two oils was accentuated during the first three months of 1949 when they accounted for 98 percent of all fats and oils used in margarine and for nearly all of the domestic vegetable oils so used.

Cottonseed oil accounted for over 60 percent of the total fats and oils used in margarine in 1948 and early 1949 compared with 53 percent in 1947 and 48 percent in 1942-46. The percentage of soybean oil used in 1948 and early 1949 was 34 percent, compared with 38 percent in 1947 and 41 percent in 1942-46. However, the quantity of soybean oil used in margarine has been increasing. In 1948, 253 million pounds was used compared with 228 million in 1947 and the 1942-46 average of 190 million pounds.

Margarine manufacture in 1948 took 23 percent of the total domestic disappearance of corn, cottonseed, peanut, and soybean oils compared with 19 percent in 1947 and 9 percent in prewar years. Margarine manufacture in 1948 took 33 percent of the cottonseed oil used in the United States compared with 29 percent in 1947 and 9 percent in 1937-41.

Table 5.- Domestic vegetable oils: Domestic disappearance and use in margarine, average 1937-41, annual 1947 and 1948

Item	Average 1937-41		1947		1948	
	Domestic disappearance	Use in margarine as percentage of domestic disappearance	Domestic disappearance	Use in margarine as percentage of domestic disappearance	Domestic disappearance	Use in margarine as percentage of domestic disappearance
	Mil. lb.	Percent	Mil. lb.	Percent	Mil. lb.	Percent
Corn oil	164	1	253	3	194	1
Cottonseed oil.	1,552	9	1,111	29	1,368	33
Peanut oil	98	3	138	13	132	9
Soybean oil ...	400	15	1,450	16	1,471	17
Total 4 items	2,214	9	2,952	19	3,165	23

Minor Revisions in Disposition Estimates for Butter and Margarine

As a result of a review of reports on military procurement of food products and of U. S. Department of Agriculture records of procurement and shipment of feed products, disposition estimates for butter and margarine since 1940 have been revised. 1/ The new estimates of disappearance per civilian (tables 7 and 8) are only slightly different from the previous estimates, published in tables 6 and 7, The Fats and Oils Situation for June 1948.

Table 6.- Revised estimates of civilian disappearance of butter and margarine (actual weight) per person, compared with previous estimates

Year	Butter		Margarine	
	Revised estimate	Previous estimate	Revised estimate	Previous estimate
1941	16.0	15.9	2.7	2.7
1942	15.8	15.7	2.7	2.7
1943	11.8	11.7	3.9	3.9
1944	11.9	12.0	3.8	3.9
1945	10.9	10.8	4.0	4.0
1946	10.5	10.3	3.8	3.8
1947	11.2	11.2	5.0	5.0
1948 1/	10.0	---	6.1	---

From The Fats and Oils Situation, tables 7 and 8 of this issue and tables 6 and 7, June 1948 issue.
1/ Preliminary.

1/ Revised supply and disposition estimates for all of the principal foods in the United States, with a description of sources and methodology, will appear in USDA Misc. Pub. 691, Consumption of Food in the United States, now in process of publication.

Table 7.- Oleomargarine, actual weight: Supply and disposition, 1912-49

Year	Production			Apparent change in stocks	Net supply	Disposition					
								Domestic disappearance			
	Colored	Uncolored	Total			Exports	Shipments to U. S. Territories	Military procurement	Civilian	Military and civilian per person	Civilian per person
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1912	6.3	135.9	142.2	+.6	141.6	2.8	N.A.	---	138.8	1.4	1.4
1913	7.0	145.1	152.0	-.3	152.3	2.4	N.A.	---	149.9	1.5	1.5
1914	6.0	135.2	141.2	+.4	140.7	1.8	N.A.	---	138.9	1.4	1.4
1915	7.7	134.3	142.0	-.4	142.3	3.5	N.A.	---	138.8	1.4	1.4
1916	7.6	180.0	187.6	+1.5	186.1	2.7	N.A.	---	183.4	1.8	1.8
1917	7.5	279.8	287.2	+.9	286.4	2.7	N.A.	---	283.7	2.7	2.7
1918	6.6	344.0	350.6	+.8	349.8	3.0	N.A.	---	346.9	3.3	3.3
1919	19.2	349.6	368.8	-.5	369.3	15.4	N.A.	---	353.9	3.3	3.3
1920	14.2	355.3	369.5	-.4	369.8	6.1	N.A.	---	363.7	3.4	3.4
1921	7.9	207.2	215.1	-1.0	216.1	1.5	N.A.	---	214.6	2.0	2.0
1922	6.4	178.3	184.8	+.1	184.6	1.1	N.A.	---	183.5	1.7	1.7
1923	10.2	217.4	227.6	-.2	227.8	1.1	.6	---	226.1	2.0	2.0
1924	11.8	220.1	231.8	+.2	231.6	.6	.9	---	230.2	2.0	2.0
1925	12.2	221.8	234.0	+.5	233.4	.6	.8	---	232.0	2.0	2.0
1926	13.5	229.1	242.6	+.2	242.4	.5	1.5	---	240.4	2.0	2.0
1927	15.1	262.4	277.5	-.2	277.7	.6	1.4	---	275.6	2.3	2.3
1928	16.0	300.7	316.7	+.6	316.1	.8	1.4	---	313.9	2.6	2.6
1929	17.9	338.4	356.2	+1.2	355.1	.5	1.8	---	352.9	2.9	2.9
1930	13.4	312.2	325.7	+.5	325.1	.5	1.4	---	323.2	2.6	2.6
1931	5.6	224.3	229.9	-1.9	231.8	.5	1.4	---	229.9	1.8	1.8
1932	3.4	199.8	203.2	-.1	203.3	.4	1.3	---	201.6	1.6	1.6
1933	2.6	242.9	245.5	+1.1	244.4	.3	1.2	---	242.8	1.9	1.9
1934	2.8	261.6	264.4	-.4	264.8	.4	1.3	---	263.2	2.1	2.1
1935	2.8	378.8	381.6	+.3	381.3	.1	1.4	---	379.8	3.0	3.0
1936	2.7	390.6	393.3	+1.1	392.2	.1	1.2	---	390.9	3.0	3.0
1937	1.7	395.7	397.4	-.3	397.6	*	.4	---	397.2	3.1	3.1
1938	1.5	383.7	385.2	-.1	385.3	.1	.4	---	384.9	2.9	2.9
1939	1.4	299.4	300.9	-.6	301.5	.1	.5	---	300.9	2.3	2.3
1940	2.4	318.0	320.4	+.6	319.8	.9	.5	---	318.3	2.4	2.4
1941	4.8	362.8	367.6	-.6	368.2	3.5	.8	---	363.8	2.7	2.7
1942	64.5	361.3	425.7	+29.2	396.6	28.5	4.1	---	364.0	2.7	2.7
1943	116.5	497.6	614.1	+2.4	611.8	1/105.7	3.4	1.7	501.0	3.7	3.9
1944	107.6	480.6	588.2	-2.6	590.8	1/ 92.1	.5	1.2	497.0	3.6	3.8
1945	98.9	515.1	614.0	-8.0	622.0	1/ 80.1	3.0	13.9	525.0	3.8	4.0
1946	58.1	514.5	572.5	-17.4	589.9	50.5	1.7	4.7	533.0	3.8	3.8
1947	59.1	686.9	745.9	-4.8	750.7	2/ 27.2	4.5	6.0	713.0	5.0	5.0
1948 3/	96.4	812.3	908.7	-3.9	912.6	2/ 12.9	3.3	5.4	891.0	6.1	6.1
1949											
Jan.-Mar. 3/	37.6	200.3	237.9	-1.2	239.0	2/ 2.7	.8	1.5	234.0	1.6	1.6

Totals and per-person estimates computed from unrounded numbers.
Compiled as follows:
Production, Bureau of Internal Revenue.
Apparent change in stocks, residual balancing item.
Exports, 1912-40, tax-free withdrawals for export, Bureau of Internal Revenue minus shipments to Puerto Rico and the Virgin Islands; 1941-49, Bureau of the Census.
Shipments, Bureau of the Census. In addition, quantities shipped under special USDA programs, 1942-June 1945, not reported by the Bureau of the Census, are included here.
Military, USDA.
Civilian disappearance, tax-paid withdrawals for use in the United States and Territories, plus tax-free withdrawals for use in Government institutions, minus commercial shipments to Alaska and Hawaii.

1/ Includes American Red Cross procurement for prisoner-of-war packages, as follows: 1943, 8.0 million pounds; 1944, 13.0 million pounds; 1945, 3.9 million pounds.

2/ Includes an estimated 7.3 million pounds exported in food packages through CARE and other nongovernmental relief agencies in 1947; 9.5 million pounds in 1948; 2.0 million pounds January-March 1949; does not include quantities mailed abroad by individuals.

3/ Preliminary.

* Less than 50,000 pounds.

Table 8.- Butter, actual weight: Supply and disposition, 1912-49

Year	Supply						Disposition								
	Production			Imports 1/	Cold-storage stocks, Jan. 1	Total supply	Exports	Reexports	Shipments to U. S. Territories	Domestic disappearance					
										Total	Use in margarine	Direct use as butter			
	Creamery	Farm	Total									Military procurement	Civilian	Military and civilian per person	Civilian per person
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Pounds	Pounds
1912	722	870	1,592	1		1,592	5	*	3	1,584	2/ 6		1,578	16.4	16.4
1913	767	841	1,608	4		1,612	3	*	3	1,606	2/ 6		1,600	16.3	16.3
1914	786	899	1,685	7		1,692	4	*	3	1,686	3/ 5		1,680	16.8	16.8
1915	780	971	1,751	2		1,752	18	*	3	1,731	3/ 3		1,728	17.1	17.1
1916	825	968	1,793	1	49	1,843	27	*	4	1,766	3/ 3		1,764	17.1	17.1
1917	838	810	1,648	1	46	1,695	7	*	4	1,633	3/ 4		1,629	15.6	15.6
1918	832	632	1,464	2	51	1,516	26	-	3	1,443	3/ 5		1,438	13.7	13.7
1919	939	708	1,646	10	44	1,700	35	*	3	1,608	3/ 6		1,602	15.1	15.1
1920	929	637	1,567	37	54	1,658	17	*	4	1,577	3/ 4		1,573	14.7	14.7
1921	1,132	610	1,741	19	59	1,819	8	1	4	1,757	3/ 1		1,756	16.1	16.1
1922	1,227	644	1,870	7	48	1,926	11	*	4	1,884	1		1,883	17.0	17.0
1923	1,320	666	1,986	24	27	2,036	6	1	4	1,995	2		1,994	17.7	17.7
1924	1,439	643	2,082	19	30	2,132	8	1	4	2,053	2		2,051	17.8	17.8
1925	1,456	619	2,074	7	66	2,147	5	*	3	2,086	2		2,084	17.9	17.9
1926	1,536	620	2,156	8	53	2,217	5	1	3	2,174	2		2,171	18.4	18.4
1927	1,564	607	2,171	8	34	2,214	4	*	3	2,160	2		2,158	18.0	18.0
1928	1,537	577	2,114	5	46	2,165	4	*	4	2,113	3		2,111	17.4	17.4
1929	1,618	542	2,160	3	44	2,207	4	*	4	2,117	3		2,114	17.2	17.2
1930	1,598	523	2,121	2	82	2,205	3	*	4	2,135	2		2,133	17.2	17.2
1931	1,667	544	2,212	2	63	2,277	2	*	5	2,244	*		2,244	18.0	18.0
1932	1,694	581	2,276	1	27	2,303	2	*	5	2,275	*		2,275	18.1	18.1
1933	1,763	580	2,343	1	22	2,366	1	*	5	2,248	*		2,248	17.8	17.8
1934	1,695	559	2,253	1	111	2,366	1		5	2,312	*		2,312	18.2	18.2
1935	1,632	539	2,171	23	47	2,241	1		6	2,195	*		2,195	17.1	17.1
1936	1,629	502	2,131	10	40	2,181	1		5	2,114	---		2,114	16.4	16.4
1937	1,624	472	2,096	11	61	2,169	1		5	2,120	---		2,120	16.4	16.4
1938	1,786	454	2,240	2	43	2,285	2		6	2,148	---		2,148	16.4	16.4
1939	1,782	429	2,210	1	129	2,340	2		7	2,276	---		2,276	17.3	17.3
1940	1,837	403	2,240	1	55	2,296	3		8	2,244	---		2,244	16.9	16.9
1941	1,872	395	2,268	4	41	2,313	3		10	2,185	---	70	2,115	16.3	16.0
1942	1,764	366	2,130	20	114	2,265	15		8	2,217	*	124	2,093	16.4	15.8
1943	1,674	341	2,015	3	25	2,043	86		7	4/ 1,791	---	266	1,525	13.0	11.8
1944	1,489	329	1,818	2	155	1,974	88		9	4/ 1,855	---	321	1,534	13.4	11.9
1945	1,364	337	1,701	4	61	1,765	5/6/46		8	4/ 1,637	---	222	1,415	11.7	10.9
1946	1,171	334	1,505	7	53	1,565	5/6/11		5	4/ 1,513	---	54	1,459	10.6	10.5
1947	1,330	316	1,646	4	28	1,677	5/11		6	4/ 1,633	---	28	1,605	11.3	11.2
1948 7/	1,214	299	1,513	*	24	1,537	5/ 6		8/ 2	1,495		36	1,459	10.1	10.0
1949 -															
Jan.-Mar. 7/	295	9/ 63	358	*	34	392	1		*	9/ 384	---	9/ 5	9/ 379	2.6	2.6

Totals computed from unrounded numbers.

Compiled as follows:

Production --

1912-23, from U. S. Department of Agriculture Technical Bulletin No. 722; 1924-49, from reports of Bureau of Agricultural Economics and Bureau of the Census.

Cold-storage stocks, USDA.

Imports, exports, reexports, and shipments, from Bureau of the Census, except as follows: Shipments to Territories, 1942-June 1945, include special programs of USDA in addition to shipments reported by Bureau of the Census. 1943 exports adjusted in accordance with USDA record of shipments to USSR.

Use in margarine --

1914-16 and 1920-49 (fiscal-year data before 1922), from Bureau of Internal Revenue.

1917-19 (fiscal year data), from Institute of Margarine Manufacturers.

Military procurement --

1941-49, USDA.

Domestic disappearance computed from data on production, trade, and stocks.

1/ 1912-33, general imports; beginning 1934, imports for consumption.

2/ Estimate.

3/ Average of data for fiscal years.

4/ Adjusted for changes in cold-storage stocks held by armed forces.

5/ Includes butter equivalent of butter oil and spreads (Army), not separately reported before 1945. Butter oil converted to butter equivalent by multiplying by 1.282; spreads (Army) by multiplying by 0.77 in 1945 and 0.69 in 1946-48.

6/ Includes estimated butter content of exported Army rations, 14.0 million pounds in 1945; and 1.5 million pounds in 1946, from USDA.

7/ Preliminary

8/ Incomplete; shipments to Alaska and Hawaii not reported after March.

9/ Rough estimates.

* Less than 500,000 pounds.

Table 9.- Oleomargarine: Withdrawals from manufacturers' stocks, United States, 1922-49

Year	Tax-paid for consumption in the United States and Territories			Tax-free						All withdrawals		
				For use of the U. S. Government			For export					
	Uncolored	Colored	Total	Uncolored	Colored	Total	Uncolored	Colored	Total	Uncolored	Colored	Total
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000lb.	1,000 lb.	1,000 lb.	1,000 lb.
Average:												
1922-26	213,024	8,730	221,754	1	821	822	195	1,203	1,398	213,220	10,753	223,973
1927-31	287,531	10,417	297,948	1/	1,242	1,242	5	1,966	1,971	287,536	13,624	301,160
1932-36	294,335	668	295,003	---	741	741	1/	1,468	1,468	294,335	2,877	297,212
1937-41	351,948	476	352,424	2	1,105	1,107	1	790	791	351,951	2,371	354,322
1942	362,730	977	363,707	7	60,141	60,148	10	3,276	3,286	362,747	64,394	427,141
1943	494,886	5,119	500,004	161	110,278	110,439	---	572	572	495,047	115,969	611,015
1944	480,029	16,008	496,037	36	90,792	90,828	128	1,258	1,386	480,193	108,058	588,251
1945	504,547	20,084	524,631	1,932	72,156	74,089	10,206	6,541	16,747	516,685	98,781	615,467
1946	513,713	18,353	532,066	957	33,340	34,297	141	6,386	6,528	514,811	58,079	572,891
1947	681,566	31,018	712,584	13	9,292	9,305	558	17,950	18,508	682,137	58,260	740.397
1948 2/	808,892	81,357	890,249	107	2,351	2,459	36	12,007	12,043	809,035	95,715	904,751
1949												
Jan.-Mar. 2/	200,519	34,087	234,605	180	647	828	96	2,406	2,502	200,795	37,140	237,935

Compiled from annual reports of the Commissioner of Internal Revenue and Internal Revenue Bulletin. Totals computed from unrounded numbers. Annual data, 1919-41, were published in table 10, June 1948 issue of The Fats and Oils Situation.

1/ Less than 500 pounds.

2/ Preliminary.

Table 10.- Oleomargarine: Production in the United States as reported by the U. S. Department of Agriculture, 1922-49

Year	Made from vegetable oils			Made from mixtures of vegetable and animal oils			Total
	Uncolored	Colored	Total	Uncolored	Colored	Total	
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Average:							
1922-26	98,135	3,269	101.404	112,979	7,344	120,323	221,727
1927-31	185,777	4,729	190,506	92,120	8,670	100,790	291,296
1932-36	246,410	931	247,341	45,202	1,941	47,143	294,484
1937-41	308,565	1,739	310,304	40,924	633	41,557	351,861
1942	305,650	61,215	366,865	53,759	2,653	56,412	423,277
1943	447,883	108,526	556,409	45,765	7,957	53,722	610,131
1944	446,312	92,925	539,237	33,875	10,654	44,529	583,766
1945	490,881	89,124	580,005	24,438	9,540	33,978	613,983
1946	498,419	56,379	554,798	16,321	1,533	17,854	572,652
1947	661,411	55,725	717,136	20,919	654	21,573	738,709
1948 1/	764,577	90,943	855,520	18,349	727	19,076	874,596
1949							
Jan.-Mar. 1/	189,782	35,710	225,492	5,805	169	5,974	231,466

Reports to USDA on production of oleomargarine, are voluntary; those to the Bureau of Internal Revenue (table 7, columns 1 - 3) are required by law. The reports to USDA show separately output of oleomargarine from vegetable oils alone and output from mixtures of animal fats and vegetable oils. Annual data, 1917-41, were published in table 8, June 1948 issue of The Fats and Oils Situation.

1/ Preliminary.

Table 11.- Oleomargaine: State taxes and license fees in effect on July 1, 1949

State	Excise tax, per pound, on ------				Use tax, per pound, on oleomargarine purchased outside the State by ---		Annual license fee, 3/ payable by -------						
	Colored oleomargarine	Uncolored oleomargarine	Oleomargarine containing foreign materials 1/	Oleomargarine not containing minimum percentage of animal fats 2/	Consumers	Other users	Manufacturers	Wholesalers	Retailers	Hotels and restaurants	Bakeries and confectioneries	Boarding houses	Consumers and other users who purchase oleomargarine outside the State
	Cents	Cents	Cents	Cents	Cents	Cents	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
California	---	---	---	---	---	---	100	50	---	4/ 2	---	2	---
Colorado	---	---	10	---	---	---	25	25	---	---	---	---	---
Florida	---	---	10	---	---	---	---	---	---	---	---	---	---
Georgia	---	---	10	---	---	---	---	---	---	---	---	---	---
Idaho	(P) 10	5	---	---	---	---	---	25	5	---	---	---	---
Iowa	(P)	5	---	---	---	---	---	---	---	---	---	---	---
Kansas	---	---	10	---	---	---	---	---	---	---	---	---	---
Louisiana	---	---	12	---	---	---	---	---	---	---	---	---	---
Maine	---	---	10	---	---	---	---	---	---	---	---	---	---
Massachusetts	---	---	---	---	---	---	---	---	0.50	---	---	---	---
Minnesota	(P)	---	5/ 10	10	---	---	1	1	1	---	---	---	---
Mississippi	---	---	---	---	---	---	---	6/100	6/ 10	---	---	---	---
Montana	(P)	---	---	---	---	---	7/ 20	8/ 20	---	---	---	---	---
Nebraska	---	---	---	---	---	---	100	25	1	---	---	---	---
North Carolina	---	---	10	---	---	---	---	25	---	---	---	---	---
North Dakota	20	10	---	---	---	---	9/ 10	9/ 5	9/ 2	---	---	---	---
Pennsylvania	(P)	---	---	---	---	---	2	2	2	2	---	2	---
South Carolina	---	---	10	---	---	---	---	---	---	---	---	---	---
South Dakota	(P)	10	---	---	---	---	---	---	---	---	---	---	---
Tennessee	---	---	10	---	---	---	---	---	---	---	---	---	---
Texas	---	---	10	---	---	---	---	---	---	---	---	---	---
Utah	10	5	---	---	---	---	---	---	---	---	---	---	---
Vermont	(P)	10/	---	---	---	---	---	25	10/	---	---	---	---
Wisconsin	(P)	15	---	---	6	15	1,000	500	25	25	5	5	1
Wyoming	(P)	---	---	10	---	---	---	---	---	---	---	---	---

Compiled from synopses of State laws prepared by the National Association of Margarine Manufacturers.

1/ Tax applies to oleomargarine not made from oils and fats (specifically named by the statute) that are largely derived from domestic materials.

2/ The minimum is 66 percent in Minnesota and 21 percent in Wyoming.

3/ Required for each place of business.

4/ Public eating places.

5/ Oleomargarine containing soybean oil is also subject to the tax.

6/ Wholesalers' and retailers' license fees are due only if oleomargarine made from foreign materials is sold.

7/ Fee is 20 dollars for plants of a capacity of 100,000 pounds or less. An additional 5 dollars is levied for each 100,000 pounds or any fraction thereof in excess of the first 100,000 pounds.

8/ A manufacturer who has paid the manufacturers' fee can act as a wholesaler without paying the wholesalers' fee.

9/ Biennial fee.

10/ Retailers pay a license fee graduated from 2 dollars to 100 dollars on the basis of volume of sales. The fee probably averages between o.2 and o.3 cent per pound of oleomargarine sold.

(P) Sale of colored oleomargarine prohibited. Sale of colored oleomargarine is also prohibited in Connecticut, Delaware, Illinois, Michigan New York, Ohio, Oregon, and Washington. All of these except Illinois also prohibit the manufacture of colored oleomargarine. California and Nebraska prohibit the use of colored oleomargarine in public eating places.

Table 12.- Oleomargarine: Number of federally licensed manufacturers, number of retail stores licensed to sell uncolored oleomargarine only, number of retail stores licensed to sell colored or uncolored oleomargarine, by States, year beginning July, 1940, 1945-47

State	Manufacturers 1/				Retail dealers (uncolored)				Retail dealers (colored or uncolored)			
	1940	1945	1946	1947	1940	1945	1946	1947	1940	1945	1946	1947
	Number	Number	Number	Number	Number	Number	Number	Number	Number	Number	Number	Number
Alabama	1	2	2	1	2,857	5,324	5,606	6,012	---	109	252	629
Arizona	---	---	---	---	1,002	1,361	1,574	1,761	---	---	---	93
Arkansas	---	---	---	---	2,425	4,083	4,561	5,289	---	72	112	399
California	8	8	8	8	11,987	18,451	20,120	21,591	---	1	---	---
Colorado	---	---	---	---	2,289	2,750	2,867	3,042	---	67	35	225
Connecticut	---	---	---	---	901	2,335	2,852	2,703	---	---	---	---
Delaware	---	---	---	---	352	690	731	778	---	---	---	1
District of Columbia	---	---	---	---	674	1,133	1,212	1,292	6	11	11	51
Florida	---	---	---	---	3,874	5,149	5,711	6,060	---	534	510	1,050
Georgia	1	2	3	5	3,518	6,275	7,000	10,073	---	165	202	714
Idaho	---	---	---	---	5	250	255	471	---	---	---	15
Illinois	9	9	9	9	13,825	17,838	18,350	20,112	---	3	2	1
Indiana	1	1	1	1	8,540	9,674	9,906	10,305	1	288	604	2,153
Iowa	---	---	---	---	1,548	3,908	4,057	5,000	---	---	---	---
Kansas	4	4	4	4	4,926	4,760	4,927	5,092	2	284	287	479
Kentucky	---	---	---	---	4,266	6,213	6,748	7,554	---	13	140	879
Louisiana	---	---	---	---	2,986	4,712	5,466	5,625	---	180	296	624
Maine	---	---	---	---	1,984	2,907	3,037	3,571	---	---	---	27
Maryland	2	1	1	1	2,961	4,502	4,676	5,246	22	85	58	340
Massachusetts	---	---	---	---	3,436	8,204	7,111	7,859	---	1	2	---
Michigan	1	1	1	2	10,116	14,533	14,239	16,168	---	110	---	1
Minnesota	1	---	---	---	1,432	2,004	2,006	3,358	---	---	---	---
Mississippi	---	---	---	---	1,552	2,654	3,057	3,600	---	28	63	283
Missouri	2	2	2	2	8,224	9,849	10,398	11,070	4	156	180	742
Montana	---	---	---	---	34	96	85	737	---	---	---	---
Nebraska	---	---	1	2	2,535	2,399	2,593	2,798	---	---	35	246
Nevada	---	---	---	---	167	233	292	337	---	---	---	50
New Hampshire	---	---	---	---	875	1,474	1,558	1,658	---	---	---	---
New Jersey	3	4	4	5	3,364	6,431	6,442	7,901	1	1	1	603
New Mexico	---	---	---	---	713	642	1,349	1,599	---	19	8	80
New York	---	1	1	---	10,615	16,400	20,725	23,736	---	4	---	---
North Carolina	---	1	1	1	2,798	5,002	5,587	6,342	---	19	40	301
North Dakota	---	---	---	---	---	12	---	519	---	---	---	---
Ohio	4	4	4	4	14,285	18,305	18,806	19,765	---	4	1	---
Oklahoma	---	---	---	---	793	5,582	6,255	7,088	---	356	461	823
Oregon	1	---	---	---	2,788	3,425	3,727	4,159	---	---	---	---
Pennsylvania	---	---	---	---	3,485	5,765	10,650	20,878	---	1	---	1
Rhode Island	---	---	---	---	650	1,424	1,565	1,560	---	1	---	58
South Carolina	1	1	1	1	1,937	3,486	3,856	4,212	---	113	144	418
South Dakota	---	---	---	---	14	372	442	920	---	---	---	---
Tennessee	---	---	---	1	2,147	4,941	5,411	6,306	---	1	2	1
Texas	3	4	4	6	9,408	13,564	15,167	16,379	---	1,288	1,618	3,467
Utah	---	---	---	---	372	863	991	1,328	---	---	---	31
Vermont	---	---	---	---	387	895	1,006	1,211	---	---	---	---
Virginia	---	---	---	---	3,781	5,568	5,892	6,691	1	23	21	401
Washington	---	---	---	---	63	132	117	165	---	11	---	---
West Virginia	---	---	---	---	4,446	5,532	6,034	6,791	---	33	17	326
Wisconsin	---	---	---	---	---	410	150	972	---	---	---	---
Wyoming	---	---	---	---	340	399	385	453	---	---	---	---
Total	42	45	47	53	161,677	242,911	265,552	308,137	37	3,981	5,102	15,512

Compiled from annual reports of the Commission of Internal Revenue. Total computed from unrounded numbers.

1/ Number of special-tax stamps purchased covering the fiscal year or a portion of the fiscal year. A special-tax stamp is required for each factory. Manufacturers of oleomargarine, as defined by the Internal Revenue Code, include persons who color oleomargarine and subsequently sell it or serve it to paying guests.

Table 13.- Oleomargarine, colored and uncolored: Production by States, year beginning July, 1937-47

State	Production										
	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Alabama	150	521	397	293	138	35	526	494	474	948	2,465
California	49,126	41,702	38,631	44,186	52,258	65,134	74,590	79,425	54,606	89,176	139,166
Colorado	398	---	---	---	---	---	---	---	---	---	---
Georgia	---	1,599	2,937	4,788	8,178	17,016	19,709	19,014	17,778	22,384	34,516
Illinois	133,924	93,699	89,870	104,349	107,229	156,955	180,784	181,587	175,805	193,157	227,861
Indiana	42,223	40,916	33,162	37,594	27,341	59,002	51,391	52,767	42,105	43,054	66,426
Kansas	27,830	22,948	20,868	23,701	23,747	29,531	31,868	36,750	30,918	32,558	70,170
Maryland	10,708	9,899	9,827	10,702	11,853	16,905	18,155	19,168	17,980	18,548	24,321
Michigan	19,572	18,788	16,573	16,345	16,728	23,692	22,903	24,974	19,882	21,712	30,594
Minnesota	1,287	761	584	847	---	---	---	---	---	---	---
Missouri	11,229	8,300	8,587	8,362	10,152	9,514	11,960	13,901	12,975	13,717	20,388
Nebraska	---	---	---	---	---	---	---	---	---	2,592	9,354
New Jersey	29,857	20,587	19,374	25,966	29,844	57,898	72,600	60,307	62,605	66,485	76,312
New York	---	---	---	---	74	226	42	62	131	64	---
North Carolina	---	30	2	---	---	---	---	---	---	---	---
Ohio	79,733	64,543	50,934	50,706	51,678	75,874	88,140	83,209	74,937	85,944	104,583
Oregon	2,384	1,427	1,424	401	---	---	---	---	---	---	---
South Carolina	---	---	480	1,888	2,651	3,834	4,827	4,577	5,169	5,184	9,836
Tennessee	---	---	---	---	---	---	---	---	---	---	8,689
Texas	6,983	7,252	10,068	13,806	26,935	32,852	31,530	36,764	35,838	46,880	65,652
Total	415,404	332,973	303,717	343,935	368,805	548,468	609,026	612,999	551,203	642,406	890,333

Compiled from annual reports of the Commissioner of Internal Revenue. Total computed from unrounded numbers.

Table 14.- Oleomargarine: Materials used in manufacture, United States, 1937-48

Item	Quantity					Percentage of total fats and oils used				
	Average		1946	1947	1948	Average		1946	1947	1948
	1937-41	1942-46				1937-41	1942-46			
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	Percent	Percent	Percent	Percent	Percent
Domestic vegetable oils										
Cottonseed oil 1/	136,206	222,164	222,830	322,603	452,691	47.4	48.4	47.9	53.2	61.6
Soybean oil 1/	61,052	189,994	200,732	227,798	252,746	21.3	41.3	43.1	37.6	34.4
Peanut oil	2,572	8,358	13,794	17,498	11,267	.9	1.8	3.0	2.9	1.5
Corn oil	780	6,952	6,589	6,650	1,345	.3	1.5	1.4	1.1	.2
Linseed oil	---	939	---	---	---	---	.2	---	---	---
Other 2/	2	271	---	---	---	3/	.1	---	---	---
Total	200,612	428,677	443,945	574,549	718,049	69.9	93.3	95.4	94.8	97.7
Animal fats										
Oleo oil	14,060	12,611	2,545	3,298	4,304	4.9	3.0	.6	.5	.6
Neutral lard	3,593	1/ 7,285	2,058	3,145	3,498	1.3	1.6	.4	.5	.5
Oleostearin	3,234	2,808	2,086	3,700	3,013	1.1	.6	.4	.6	.4
Oleo stock	1,414	2,098	335	649	364	.5	.5	.1	.1	.1
Butter	---	1	---	---	---	---	3/	---	---	---
Other 4/	58	171	18	---	---	3/	3/	3/	---	---
Total	22,359	24,973	7,042	10,792	11,179	7.8	5.7	1.5	1.7	1.6
Foreign vegetable oils										
Coconut oil	50,682	3,600	5/ 14,508	5/ 21,214	5/ 5,471	17.6	.8	3.1	3.5	.7
Babassu oil	9,438	66	---	---	---	3.3	3/	---	---	---
Palm-kernel oil	2,824	---	---	---	---	1.0	---	---	---	---
Palm oil 1/	1,233	282	---	---	---	.4	.1	---	---	---
Sunflower oil	---	158	---	---	---	---	.1	---	---	---
Rice oil	14	---	---	---	---	3/	---	---	---	---
Total	64,192	4,106	14,508	21,214	5,471	22.3	1.0	3.1	3.5	.7
Total fats and oils	287,163	457,756	465,495	606,555	734,699	100.0	100.0	100.0	100.0	100.0
Other materials										
Milk	66,591	96,391	96,046	126,245	152,501					
Salt	14,558	17,950	17,789	23,160	28,190					
Derivative of glycerine	941	974	1,009	1,216	1,436					
Lecithin	114	537	688	907	1,334					
Monostearin	48	401	497	826	806					
Soda (benzoate of)	144	350	391	544	648					
Vitamin concentrate	18	108	103	121	140					
Color	2	65	37	45	67					
Estearine	---	56	71	---	---					
Miscellaneous	1	18	14	18	84					
Total	82,417	116,851	116,645	153,082	185,206					
Total, all materials	369,581	574,607	582,140	759,637	919,905					

Compiled from monthly data published in Internal Revenue Bulletin, Bureau of Internal Revenue. Averages for earlier periods, beginning 1913, were published in tables 14 and 15, June 1948 issue of The Fats and Oils Situation.

1/ Includes small quantities of stearine and flakes, 1938-48.
2/ Vegetable-oil stearine, not specified by kind.
3/ Less than 0.05 percent.
4/ Edible tallow, beef fat, and oleostearine oil.
5/ Used in oleomargarine for export; 14,508,000 pounds in 1946, 7,751,000 pounds in 1947, and 612,000 pounds in 1948.

Table 15.- Imports and exports of fats, oils, oil-bearing materials, and fat-and-oil products in terms of oil, average 1937-41, annual 1948, and January-April 1948 and 1949

Item	Imports for consumption				Exports 1/			
			January-April				January-April	
	Average 1937-41	1948	1948	1949 2/	Average 1937-41	1948	1948	1949 2/
	Mil lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil. lb.	Mil.lb.	Mil.lb.	Mil.lb.
Food fats and oils								
Butter	3.8	.2	3/	.3	9.5	4/12.1	4/ 3.9	4.8
Lard	3/	3/	3/	3/	272.7	322.6	130.4	240.5
Oleo oil	—	—	—	—	3.8	.1	.1	.2
Oleo stock	—	—	—	—	2.9	.8	3/	.6
Stearine, animal, edible	1.0	—	—	—	.3	—	—	3/
Tallow, edible	2.9	3/	—	—	.2	1.4	1.2	6.7
Total, edible animal fats	7.7	.2	3/	.3	289.4	337.0	135.6	252.8
Corn oil	14.2	3/	—	—	.3	.1	3/	.4
Cottonseed oil	72.1	3.6	1.4	—	11.0	34.5	20.8	44.4
Cottonseed (15.5 percent)	—	—	—	—	—	1.6	1.3	1.7
Olive oil, edible	48.5	36.1	11.3	7.2	—	.1	3/	3/
Peanut oil	16.1	.1	.1	3/	2.4	.7	.7	9.4
Peanuts, shelled (43 percent)	—	—	—	—	—	170.7	72.8	75.8
Sesame oil	9.9	1.4	1.0	.1	—	—	—	—
Sesame seed (47 percent)	4.8	10.6	2.1	2.2	—	—	—	—
Soybean oil	7.0	.4	.2	.2	10.5	85.7	44.0	100.9
Soybeans (15 percent)	—	—	—	—	30.9	58.5	15.8	101.1
Sunflower oil	.8	3/	3/	3/	5/	—	—	—
Teaseed oil	10.0	3.6	.5	3/	—	—	—	—
Vegetable oils, shipments to U. S. Territories	—	—	—	—	8.5	8.1	2.7	3.9
Total, edible vegetable oils	183.4	55.8	16.6	9.7	63.6	360.0	158.1	337.6
Soap fats and oils								
Fish oils	2.6	18.8	6.3	4.0	2.7	11.8	4.6	14.3
Greases	—	3/	3/	3/	4.5	20.2	3.1	24.6
Marine mammal oils	25.4	39.1	7.2	6.8	2.9	.3	3/	—
Olive oil, inedible and "foots"	25.7	9.8	6.2	.1	—	.9	.1	.3
Palm oil	301.2	63.3	17.7	22.8	17.3	9.7	4.6	3.4
Tallow, inedible	7.7	1.0	.4	.4	1.5	68.0	8.3	116.8
Total, slow-lathering oils	362.6	132.0	37.8	34.1	28.9	110.9	20.7	159.4
Babassu oil	.4	3.1	1.2	1.5	—	—	—	—
Babassu kernels (63 percent)	48.9	39.0	16.3	18.8	—	—	—	—
Coconut oil	362.8	109.1	32.7	27.1	33.4	20.1	12.5	4.5
Copra (63 percent)	335.9	564.2	248.9	114.8	27.8	1.2	.2	3.5
Murumuru kernels (36 percent)	1.2	—	—	—	—	—	—	—
Palm-kernel oil	28.8	14.7	5.3	3.6	—	—	—	—
Palm-nut kernels (45 percent)	14.8	3/	3/	4.0	—	—	—	—
Tucum kernels (43 percent)	2.4	5.1	3.3	4.5	—	—	—	—
Total lauric-acid oils	795.2	735.2	307.7	174.3	61.2	21.3	12.7	8.0
Drying oils								
Flaxseed (35.4 percent) 6/	351.7	21.3	.3	2.7	—	32.5	.3	42.5
Linseed oil	.1	4.0	2.8	1.0	3.3	29.6	4.9	2.4
Oiticica oil	16.0	17.6	4.3	4.5	—	—	—	—
Perilla oil	28.9	—	—	—	—	—	—	—
Perilla seed (37 percent)	.5	—	—	—	—	—	—	—
Tung oil	100.4	133.3	47.2	25.9	5.0	10.9	2.6	5.0
Total drying oils	497.6	176.2	54.6	34.1	8.3	73.0	7.8	49.9
Other industrial oils and fats								
Cashew-nut shell liquid (oil)	2.7	6.0	2.7	1.1	—	—	—	—
Castor oil	.5	2.4	1.1	1.6	1.0	2.1	.4	1.0
Castor beans (45 percent)	95.0	136.1	49.2	50.5	—	—	—	—
Fish-liver oils	46.7	23.2	9.0	4.4	—	7.7	2.8	.2
Japan wax (tallow)	3.0	3/	3/	3/	—	—	—	—
Neat's-foot oil	—	.3	3/	.1	.6	.2	3/	.2
Rapeseed oil	10.3	3.7	2.7	.3	—	.1	3/	—
Vegetable tallow	2.7	3/	—	—	—	1.1	.6	2.4
Wool grease	3.0	.3	3/	2.3	—	—	—	.3
Other vegetable oils and fats	—	1.4	.5	.3	13.2	3.3	.1	.8
Total, other industrial	163.9	173.4	65.2	60.6	14.8	14.5	3.9	4.9
Manufactured products (fat content)								
Margarine 7/	1.9	.5	.1	.2	1.3	5.4	2.7	1.6
Shortening	1.4	3/	3/	—	8.0	10.6	3.0	4.1
Soap	2.8	.6	.2	.1	30.8	47.4	13.3	18.2
Total, manufactured products	6.1	1.1	.3	.3	40.1	63.4	19.0	23.9
Exports through private relief agencies	—	—	—	—	—	25.8	9.7	8/ 8.7
Grand total 9/	2016.7	1,273.9	482.4	313.4	506.3	1,005.7	367.5	845.2

Compiled from Foreign Commerce and Navigation of the United States, and reports of Bureau of the Census and United States Department of Agriculture.

1/ Includes shipments to United States Territories of butter, lard, and manufactured products (shipments 1948 and 1949 partly estimated); re-exports of coconut, palm, and tung oils, olive-oil foots and copra.
2/ Preliminary.
3/ Less than 50,000 pounds.
4/ Includes actual weight of butter spreads (Army).
5/ Not separately reported.
6/ 1937-41, 34 percent yield; 1948 variable yields, based on production of oil and crushings of flaxseed.
7/ Imported margarine goes largely to Puerto Rico and the Virgin Islands.
8/ January-March 1949 only.
9/ Computed from unrounded numbers.

Table 16.- Fats and oils, including margarine and shortening: Production from domestic and imported materials, January-April 1949 and factory and warehouse stocks at end of month, April 1949, with comparative data

Items grouped by major use	Production 1/				Stocks 2/		
	April 1948	April 1949	January - April 1948	January - April 1949	April 30, 1948	March 31, 1949	April 30, 1949
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
PRIMARY FATS AND OILS							
Food fats and oils							
Butter 3/	100.2	124.2	346.6	419.3	4.4	6.3	15.3
Lard rendered pork fat 4/	108.2	137.4	565.5	666.3	187.4	223.9	200.0
Oleo oil, oleo stock, edible animal stearine, and edible tallow	6.6	15.8	44.0	62.4	9.2	19.9	17.1
Total edible animal fats	215.0	277.4	956.1	1,148.0	201.0	250.1	232.4
Corn oil	14.7	17.5	63.1	74.1	13.1	16.2	12.3
Cottonseed oil	67.5	107.1	467.0	623.2	239.8	427.3	404.6
Olive oil, edible	.1	N.A.	2.3	4.8	2.9	6.4	4.7
Peanut oil	12.0	11.4	53.7	31.7	32.8	15.7	15.0
Sesame oil 5/	.9	.6	2.1	2.2	.5	.5	.6
Soybean oil	134.0	156.1	566.2	637.6	194.0	256.4	217.9
Total edible vegetable oils	229.2	292.7	1,154.4	1,373.6	483.2	722.5	655.1
Soap fats and oils							
Tallow, inedible, and greases, excluding wool grease 6/	167.0	178.6	716.0	753.7	320.6	385.4	371.3
Palm oil	---	---	---	---	20.4	33.7	34.4
Fish oil	1.0	.7	2.7	3.2	35.4	56.0	49.5
Whale and seal oils	---	.1	---	.1	9.4	.1	.1
Olive oil, inedible and foots	N.A.	N.A.	N.A.	N.A.	.1	3.4	2.8
Total slow-lathering oils	168.0	179.4	718.7	757.0	385.9	478.6	458.1
Babassu oil 5/	4.0	1.4	16.3	18.8	4.5	7.8	6.0
Coconut oil	51.1	25.8	264.5	119.9	111.7	72.1	56.7
Other lauric-acid oils 5/	1.4	N.A.	3.3	8.5	N.A.	7/ 6.6	6.0
Total lauric-acid oils	56.5	27.2	284.1	147.2	116.2	86.5	68.7
Drying oils							
Castor oil, dehydrated 8/	3.8	3.2	14.7	12.6	6.8	5.2	5.4
Linseed oil	49.0	43.5	204.4	215.8	134.5	286.7	280.7
Oiticica oil	---	---	---	---	3.2	6.2	5.3
Tung oil	3.4	2.9	12.7	13.6	52.6	55.4	50.1
Total drying oils	56.2	49.6	231.8	242.0	197.1	353.5	341.5
Other industrial oils and fats							
Neat's foot oil	.1	.2	.6	.7	.9	1.1	1.1
Sperm-whale oil	---	---	---	---	9/	26.5	24.9
Wool grease	2.0	.5	7.6	3.1	8.2	.5	.3
Cod oil and fish-liver oils	.3	.4	1.1	1.7	10.2	10.8	9.8
Castor oil, No. 1 and No.3. 10/	8.0	7.6	35.2	36.3	29.7	33.6	33.6
Rapeseed oil	N.A.	N.A.	N.A.	N.A.	7.0	3.3	3.0
Other vegetable oils	---	---	---	---	14.6	6.0	6.2
Total	10.4	8.7	44.5	41.8	70.6	81.8	78.9
Grand total 11/	735.2	834.9	12/ 3,762.5	12/ 4,069.4	1,453.9	1,973.2	1,835.0
From domestic materials	665.9	796.1	12/ 3,426.1	12/ 3,868.4			
From imported materials	69.3	38.8	336.4	201.0			
FAT-AND-OIL PRODUCTS							
Oleomargarine 13/	76.1	65.8	316.2	303.6	4.1	8.5	8.8
Shortening	128.0	119.6	475.1	472.3	51.4	72.8	80.4

Compiled from reports of the Bureau of the Census, except as noted. Data include stocks held by the Government in reported position.

1/ Factory production except as otherwise noted.

2/ In cases where refined and crude oils are reported separately in 1948, figures represent crude oil plus refined oils converted to crude basis by dividing by the following factors: Babassu corn, cottonseed, palm-kernel, and palm oils, 0.93; coconut, peanut, and soybean oils, 0.94. Beginning 1949, crude and refined oils added together without making any conversion.

3/ Creamery butter production and cold-storage stocks. United States Department of Agriculture.

4/ Federally inspected production, USDA.

5/ Production computed as oil equivalent of imported seed or kernels.

6/ Total apparent production, Bureau of Agriculture Economics (computed from factory consumption, trade, and stocks).

7/ Refined oil only.

8/ In 1948 converted to crude basis by dividing by 0.88; beginning 1949, no conversion made.

9/ Included with "Whale and seal oils" before 1949.

10/ Production of No. 1 and No. 3 minus production of dehydrated castor oil.

11/ Computed from unrounded numbers.

12/ Includes estimated output of farm butter and nonfederally inspected lard, 373 million pounds in 1948 and 360 million pounds in 1949

13/ Bureau of Internal Revenue.

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Table 17.- Price received by farmers and prices at terminal markets for specified oil-bearing materials and oilmeals, May 1947 and 1948, March-May 1949

Item	Unit	May 1947	May 1948	1949 March	1949 April	1949 May
		Dollars	Dollars	Dollars	Dollars	Dollars
				Oil-bearing materials		
Castor beans, Brazilian ports	Long ton	200.60	150.00	110.00	103.40	103.00
Copra, Philippine, c.i.f. Pacific Coast	Short ton	177.50	320.00	186.25	174.00	182.50
Cottonseed, United States average	Short ton	83.70	90.70	51.40	50.30	50.40
Flaxseed, No. 1, Minneapolis	Bushel	6.30	6.09	6.00	6.00	---
Flaxseed, United States average	Bushel	6.01	5.81	5.75	5.46	3.68
Peanuts, No.1 shelled, Spanish, Southeastern shipping points	100 lb.	15.88	16.88	17.12	17.25	17.00
Peanuts, United States average	100 lb.	10.00	10.40	10.50	10.60	10.60
Soybeans, No. 2 Yellow, Chicago	Bushel	---	4.02	2.28	2.26	2.32
Soybeans, United States average	Bushel	3.01	3.74	2.12	2.08	2.18
				Oilseed Meals 1/		
Copra meal, Los Angeles 2/	Short ton	65.25	90.10	66.30	59.25	59.40
Cottonseed meal, 41 percent protein, Memphis	Short ton	64.60	80.55	56.75	56.50	56.20
Cottonseed meal, 41 percent protein, Chicago	Short ton	---	89.60	65.80	65.75	65.30
Linseed meal, 34 percent protein, Minneapolis	Short ton	69.10	71.25	64.90	63.60	59.00
Linseed meal, 34 percent protein, New York	Short ton	81.40	83.90	77.90	75.65	73.45
Peanut meal, 45 percent protein, f.o.b. Southeastern mills	Short ton	61.80	81.60	62.50	60.40	57.20
Soybean meal, 41 percent protein, Chicago	Short ton	68.55	86.60	67.40	70.55	71.00

Compiled from Oil, Paint and Drug Reporter, Daily Market Record (Minneapolis), Chicago Journal of Commerce, reports of the Bureau of Agricultural Economics, and records of Production and Marketing Administration.

1/ Bagged carlots.
2/ Original quotations adjusted to bagged-carlots basis.